

lose their insurance portability, will no longer have to be disadvantaged if they are self-employed in the acquisition of the insurance that best fits their family's needs.

In addition to that, given the terrible burdens that fall on the family when two parents are working outside the home, we have an opportunity to allow them to have the choice, in legislation we will pass through this House this week, to choose between overtime and flex time so that those families that value time with their children more than the extra money may be free to choose for that configuration of compensation and time that best suits the needs of the family.

These are indeed good days for the families of America, and I must say, Mr. Speaker, I am so proud of the work that is done by this Republican Congress, the most productive Congress in decades.

KENNEDY HEALTH INSURANCE REFORM BILL BROUGHT TO HOUSE FLOOR

(Mr. PALLONE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. PALLONE. Mr. Speaker, it is a testimony to President Clinton and to the Democrats in Congress that the Kennedy health insurance reform bill will finally be brought to the floor in the House of Representatives today.

It was not until President Clinton this year, in his State of the Union address, said that he wanted to see health care reform and that people could take their health insurance with them when they changed jobs or lost jobs, or that they would not be barred from health insurance because of preexisting medical conditions, it was not until the President came forward and said he wanted that bill, a clean bill passed, that finally we were able to, grudgingly, get the Republican leadership to move this health insurance reform bill.

Even so, the Republican leadership constantly tried to kill and destroy the bill by throwing in the poison pill of medical savings accounts. Finally, the bill that comes to the floor today is essentially a clean bill. There is some provision for MSA's but it is a very small provision.

It was the recognition of the fact that only a clean bill, as promulgated and as preached by President Clinton, could pass this House and pass the Senate, it was only when the Republican leadership understood that, that it was possible to bring this bill to the floor today.

CONGRESS REFORMS HEALTH CARE AND WELFARE THIS WEEK

(Mr. GANSKE asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GANSKE. Mr. Speaker, today we take up the Health Insurance Port-

ability and Accountability Act of 1996. This bill is long overdue. The American people have demanded this kind of change for many years. We will provide genuine health care reform, expand accessibility, ensure portability, and all without a Government takeover of the health care sector.

This bill fights fraud and abuse, it allows the self-employed to increase their health care deductible, it establishes medical savings accounts, and it provides deductions for long-term care.

This is a win-win proposal for the American people. We will provide expanded health care coverage without creating huge new bureaucracies. In fact, we will give more power to individuals to make their own decisions on health insurance.

Mr. Speaker, the debate gets pretty hot sometimes, but this week alone we will have reformed health care and welfare. I want to salute my colleagues on both sides of the aisle who have helped make this the most productive Congress in a generation.

CONFERENCE REPORT ON H.R. 3448, SMALL BUSINESS JOB PROTECTION ACT OF 1996

Mr. ARCHER submitted the following conference report and statement on the bill (H.R. 3448) to provide tax relief for small businesses, to protect jobs, to create opportunities, to increase the take home pay of workers, to amend the Portal-to-Portal Act of 1947 relating to the payment of wages to employees who use employer owned vehicles, and to amend the Fair Labor Standards Act of 1938 to increase the minimum wage rate and to prevent job loss by providing flexibility to employers in complying with minimum wage and overtime requirements under that Act:

CONFERENCE REPORT (H. REPT. 104-737)

The committee of conference on the disagreeing votes of the two Houses on the amendments of the Senate to the bill (H.R. 3448), to provide tax relief for small businesses, to protect jobs, to create opportunities, to increase the take home pay of workers, to amend the Portal-to-Portal Act of 1947 relating to the payment of wages to employees who use employer owned vehicles, and to amend the Fair Labor Standards Act of 1938 to increase the minimum wage rate and to prevent job loss by providing flexibility to employers in complying with minimum wage and overtime requirements under that Act, having met, after full and free conference, have agreed to recommend and do recommend to their respective Houses as follows:

TITLE I

That the House recede from its disagreement to the amendment of the Senate numbered 1, and agree to the same with an amendment as follows:

In lieu of the matter proposed to be inserted by the Senate amendment, insert the following:

(b) TABLE OF CONTENTS.—

Sec. 1. Short title; table of contents.

TITLE I—SMALL BUSINESS AND OTHER TAX PROVISIONS

Sec. 1101. Amendment of 1986 Code.

Sec. 1102. Underpayments of estimated tax.

Subtitle A—Expensing; Etc.

Sec. 1111. Increase in expense treatment for small businesses.

Sec. 1112. Treatment of employee tips.

Sec. 1113. Treatment of storage of product samples.

Sec. 1114. Treatment of certain charitable risk pools.

Sec. 1115. Treatment of dues paid to agricultural or horticultural organizations.

Sec. 1116. Clarification of employment tax status of certain fishermen.

Sec. 1117. Modifications of tax-exempt bond rules for first-time farmers.

Sec. 1118. Newspaper distributors treated as direct sellers.

Sec. 1119. Application of involuntary conversion rules to presidentially declared disasters.

Sec. 1120. Class life for gas station convenience stores and similar structures.

Sec. 1121. Treatment of abandonment of lessor improvements at termination of lease.

Sec. 1122. Special rules relating to determination whether individuals are employees for purposes of employment taxes.

Sec. 1123. Treatment of housing provided to employees by academic health centers.

Subtitle B—Extension of Certain Expiring Provisions

Sec. 1201. Work opportunity tax credit.

Sec. 1202. Employer-provided educational assistance programs.

Sec. 1203. FUTA exemption for alien agricultural workers.

Sec. 1204. Research credit.

Sec. 1205. Orphan drug tax credit.

Sec. 1206. Contributions of stock to private foundations.

Sec. 1207. Extension of binding contract date for biomass and coal facilities.

Sec. 1208. Moratorium for excise tax on diesel fuel sold for use or used in diesel-powered motorboats.

Subtitle C—Provisions Relating to S Corporations

Sec. 1301. S corporations permitted to have 75 shareholders.

Sec. 1302. Electing small business trusts.

Sec. 1303. Expansion of post-death qualification for certain trusts.

Sec. 1304. Financial institutions permitted to hold safe harbor debt.

Sec. 1305. Rules relating to inadvertent terminations and invalid elections.

Sec. 1306. Agreement to terminate year.

Sec. 1307. Expansion of post-termination transition period.

Sec. 1308. S corporations permitted to hold subsidiaries.

Sec. 1309. Treatment of distributions during loss years.

Sec. 1310. Treatment of S corporations under subchapter C.

Sec. 1311. Elimination of certain earnings and profits.

Sec. 1312. Carryover of disallowed losses and deductions under at-risk rules allowed.

Sec. 1313. Adjustments to basis of inherited S stock to reflect certain items of income.

Sec. 1314. S corporations eligible for rules applicable to real property subdivided for sale by noncorporate taxpayers.

Sec. 1315. Financial institutions.

Sec. 1316. Certain exempt organizations allowed to be shareholders.

Sec. 1317. Effective date.

Subtitle D—Pension Simplification

CHAPTER 1—SIMPLIFIED DISTRIBUTION RULES

Sec. 1401. Repeal of 5-year income averaging for lump-sum distributions.